

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

John M. Kleeberg
American Numismatic Society
Broadway at 155th St.
New York, NY 10032

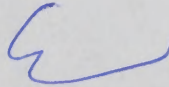
December 29, 1997

Dear John:

Since you told me that you are writing something on the pistareen I felt that you had to read the enclosed Sunday School Tract entitled The Four Pistareens (Phila. 1837) by John Bouton. It is downright charming. Please return it after it has served your purpose.

Because of its moral principles I was thinking of lending it to Roy Naftzger but decided that his interest was not in silver coinage, that he is not young enough to be influenced by its precepts, and that I might not get it back.

Happy new year,



Eric P. Newman

encls. book



Phone: 212/234-3130
Fax: 212/234-3381
E-mail: Info@AmNumSoc.Org

THE AMERICAN NUMISMATIC SOCIETY

(FOUNDED 1858 • INCORPORATED 1865)

BROADWAY AT 155TH STREET

NEW YORK · N.Y. 10032

January 8, 1998

Eric P. Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis MO 63105

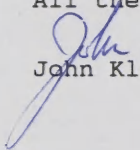
Dear Eric,

Many thanks for lending me the pamphlet, "The Four Pistareens." It is a delightful book, and the story has the ring of truth.

I am enclosing here a draft of an article about the pistareen which I propose to send to the Colonial News-Letter. Any suggested emendations will be gratefully received. In particular, the caption to your article in the ANS 1976 publication has a misattribution of the Vlack 6-76A undertype as an 8 maravedi; the undertype is a pistareen. You have told me that you did not write the caption, and I am sure you are correct; I hope the article does not appear to imply that the misattribution is yours. Recast this passage as you like.

My very best wishes for the New Year,

All the best,


John Kleeberg

1/19/98

Re Pistareens

(A)

To: John Kleeberg

(Excuse longhand)

From: Eric P. Newman

Get ready for a shocking theory. It is based upon natural human reaction - that when the boss is cheating, the employee also follows the leader and cheats. This may somewhat mess up your article if I am sound but may only result in a minor modification.

When I examined the Spanish pistareens in my collection I found a 1723 Philip V Madrid Mint 2 reales in copper just like the one you found in the ANS collection. It is in its original envelope typewritten by B. G. Johnson as a "Pattern in copper". Its condition is ϕ to $\nu\phi$ and the juxtaposition of the dies is coin turn. It appears very genuine. My mind began to consider the above principle or shall we say lack of principle. It occurred to me that genuine pistareen dies could have been used for counterfeiting with the minor cooperation of mint employees and with excellent odds of not being caught and excellent odds of a good excuse if someone noticed. Charles III pretender and the rulers who followed him were cheating by making 2 reales coins with insufficient silver, so why shouldn't the mint officials or employees cheat a "bit" too.

Using the genuine dies during the striking period (or perhaps afterward or during slow downs) it was easy to make 2 real coins on copper planchets to sell to third parties. The same planchet cutter to make silver 2 real planchets could be used to make copper planchets. No silver would be misappropriated. A minor shortage of copper would not be noticed because scissel was variable for remelting, copper was mixed into the silver and copper wasn't worth much in the small ^{denominations} coins being made with it. The 2 real dies used to strike copper planchets would have perfect design and almost proper weight and would require those they were sold to silver them with mercury or other silver wash and then pass them to the public. The mint employees would be able to sell the sample pieces at a nice premium to the finishers and

(B)

smashers: Because mercury darkens in a short period the copper pieces would not be silvered until it was time to pass them. The copper pieces could be finished for passing at any time or sold or transferred to specialists for future use. Thus they could be retained for a long period or short period as desired. Some could remain unsilvered as long as 1787 when they were used as the undercoin in the 1776 counterfeit English halfpence production.

I have rejected the use of 4-manatedi planchets as they are too small and the planchets could easily have been prepared from proper cookie cutters as improper cookie cutters. The mint would not lend out or sell the dies. They had a perfect excuse - making test pieces or patterns in copper.

In other words the entire so called counterfeiting of copper based counterfeit was from genuine not counterfeit dies as no counterfeit dies were needed in the enterprise. That enterprise could have taken place occasionally as the coins could be put in circulation anytime in the future.

The rulers couldn't tell the public that the rulers were cheating the public. What a nice mark up the employees arrangement was able to offer the finishers and passers.

Please check the copper and brass pistareens (or copper and brass based pistareens) and see if they are from genuine dies. I will bring my 1723 copper piece to New York to compare with yours. I also have a 1723 counterfeit pistareen in pot metal.

Have you a metal analysis of the pistareens in silan. Were they adulterated or just short weight? What do the Spanish writers say?

I look forward to your reaction. Without your presentation of the problem of the pistareen undercoin situation on the 1776 English ctf 1/2d I would not have churned up my theory. That undercoin is from genuine dies, not counterfeit dies in my theory. You will find more facts from the ANS holdings, etc.

Fraud induces fraud. Can you imagine Spain requiring strict compliance by Spanish American mints to proper standards and then in Iberia have the standards apply only to 4 reales and up leaving the fraud for 2 reales and down.

Thanks for listening

Eric

1/19/98

(C)

Re: Pistareen article

- p. 1, #1, line 3 It is not overstruck on a "silver" 2 reales. It may not be ^{from} counterfeit dies (see separate theory).
Give diameter and thickness.
- p 1, #1, l. 17 To soften the impact of the error which slipped by me I suggest saying
"the caption of the illustration misattributed the undertype"
I wish you had edited my 1976 article and you ~~had~~ would have caught this.
- p 1, #1, l. 17 reword "the undercoin for this ^{dated} 1776 ^{"counterfeit"} halfpence was not any maravedi denomination design but a ~~2~~ 2 real design in copper of the type struck ~~to~~ a debased silver standard in Metropolitan Spain by Habsburg etc"
- p 2 #2, line 3 * Cross pistareen in what metal? head type in what metal? Also use Spanish Colonial 2 reales if that is what you mean and indicate what metal, Cast or how made?
- p 2 Put in here or elsewhere that copper or brass pieces of the 2 real design would have to be coated with silvery metal before being passed.
- p 3 line 7 describe metal
- p 4 line 11 describe metal
- p 4, line 16 there is no reason to repeat the incorrectness of the picture title as you already made that point.
- p 5, line 10 add "whether silver colored or not."
- p 5, last line add "be."
- p 7, l. 5 Spain's American colonies or Spanish American colonies or something to clear up the exact source.

1/19/98

(D)

p. 7, line 12. I think Maria is better than Mary in
"Maria Theresa"

p. 8, line 3 Insert language to describe colonies better.
If you use ¹³ English colonies (that contradicts Canada
being English) so drop Canada and use
English North American colonies

p. 10, line 5 add "and lower denominations" or add
"1 real and 1/2 real"

p. 13 Here or otherwise insert correspondence
excerpts between Manchac and cities in
West Florida as I detail in my dollar sign
article which can be cited as a reference
or mentioned with it.

p. 14, line 7 add "been"

p. 17 The word "bits" may mean whole pistareens
rather than just half pistareens. Making
a tidbit valued at 1/8 real is possible but
I doubt it as there was no such coin. I think
the word "bits" covers 2 bits, 1 bit and
1/2 bit.

pp 28 & 29 Your word processor does not want to
hyphenate properly. Correct
Westmoreland Colchester
Fredericksburg. Change Cty to County

p. 17 You describe mercury dipping and resultant
darkness. You should indicate passing
freshly dipped mercury pieces are satisfactory
in color but soon turn dark. What do
you mean by "hammered" copper for
pistareens?

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Eric

New York, January 21, 1998

Dear Eric,

Excuse my delay in replying to your very interesting fax. I'm glad that the pistareen bug has bit you!

I have compared the ANS specimen of the 1723 Madrid pistareen to other examples of that date and mintmark in silver. I believe the copper pistareen to be counterfeit. Here is why:

~~from dies made outside the mint~~
1) The silver examples are from a set of letter punches which is entirely different from that on the copper ones.

2) The silver examples have a 12 o'clock die axis, like normal Spanish coins (i.e. what we in our Anglocentric world would call "medal turn"). The copper examples are 6 o'clock ("coin turn")

3) Genuine pistareens at the Madrid mint were made on roller dies. Have you ever tried to sneak a roller die out of a mint? Not easy! The 1723 copper pistareen looks like it was made on a screw press.

3) The ANS copper specimen is too heavy for a proper pistareen - 7.6299 grams (Mike Ringo noticed this). A silver specimen weighs 5.201 grams.

I think both copper 1723 pistareens are counterfeits, and almost certainly North American colonial counterfeits. Reason: the pistareen mostly circulates in America (no literary references known to me in Britain, other than Newton); the copper planchet is heavy for a pistareen, but it would be fine for a counterfeiting operation switching back and forth between pistareens and halfpence; halfpence do not circulate extensively in the Caribbean, but very extensively in the northern mainland colonies; so I think these 1723 Madrid counterfeits were made in one of the northern colonies. Assuming yours is a die duplicate of the ANS specimen, then both pieces have good long American provenances: B. G. Johnson - E. P. Newman and P. K. Anderson - ANS.

The counterfeit certainly is a very fine product; but I think you are underestimating our friend the colonial American counterfeiter. He could manufacture a superb product when he put his mind to it.

I was hoping some of the punches of the 1723 piece might match to a Machin's piece -but alas, no, at least not to an initial cursory glance

I can send you Polaroids of the 1723 copper piece and a silver 1723 pistareen if you'd like. Just let me know. It will be interesting to compare the ANS piece to yours in February. The ANS piece comes from P. K. Anderson in 1969.

I looked through the Fitzpatrick letters at the New York Public Library last night (the Dalrymple edition, not the originals; although apparently the originals are in the NYPL Manuscript division). They made for very entertaining reading.

Now, just to complicate matters, the ANS also has a 2 reales from Mexico in 1761 in copper. It was published in the ANS annual report for 1977 as counterfeit - page 26. Now this coin does have the same punches as silver pieces. I think it is a trial strike, though. It is double struck, which is what one would expect from a trial strike.

JMK



Phone: 212/234-3130
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THE AMERICAN NUMISMATIC SOCIETY

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January 23, 1998

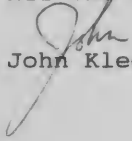
Eric P. Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis MO 63105

Dear Eric,

Here's the latest version. I have sent a copy of this to Phil Mossman today for the Colonial News Letter. I also sent him a photocopy of "The Four Pistareens" to publish there too, and told him to indicate that it was supplied by you. I have incorporated most of your suggested emendations - the only major alteration I haven't done is correcting the hyphenation on the table of counterfeiters. That would be a big hassle, and I suspect that Gary Trudgen will not be able to import a WordPerfect 5.0 table directly into his program anyway, so all that work would be for naught.

It was a beautiful compliment for you to say, "I wish you had edited my 1976 article and you would have caught this." But there are some mistakes which go by me which I really should catch. In Money of Pre-Federal America, page 24, which was edited by me, in my very own article I have a Noe 33 described as a "pine tree shilling" - even though it has a big fat "VI" right in the center of the coin. Oh well.* We put these mistakes into the carpets deliberately, so that people will know that the carpets were woven by mortals, and not by the divinity.

All the best,


John Kleeberg

* To give you an idea of the extent of the damage, I enclose the errata slip for Money of Pre-Federal America. You may want to insert it in your copy.

10f3

MATERIAL TEMPORARILY DEPOSITED WITH
THE AMERICAN NUMISMATIC SOCIETY

TRUE COPY JH Kelsey
2/14/98

Description of material:

Spain: 2 reales 1717, 1721, 1721 Madrid

1721 Lancia

1722 Seville

1723 Madrid in Copper

1723 Segovia

1724 Madrid

1724 Segovia

USA: cent, 1793

tooled by Smith

I agree to the following: that The American Numismatic Society exercise with respect to my property the same precautions as they do in the case of comparable objects forming a part of their own collections, and that they shall not otherwise be liable for its safekeeping or preservation.

(Signature) _____

(Name) Eric P. Newman

(Address) Eric P. Newman Numismatic Educational Society
5450 Coad Avenue
St Louis, MO 63105

We have received on temporary deposit the material described above.

JH Kelsey

for Margaret Thompson
Chief Curator

Date: 2/14/98

RETURN OF MATERIAL

I acknowledge receipt of the material described above, intact and complete, except as follows:

Returned
SPN

(Signature) _____

(Date) 4/18/98

EPN Spain 2 reales

2 of 3

- 1717 Madrid 4.52 gms v.g
1721 Madrid 5.01 gms f.
1721 Madrid 4.28 gms g.
1721 Cuenca 5.40 gms unc
1722 Seville 5.21 gms v.g
1723 Madrid. Copper pattern 7.62 gms vf. rare
1723 Segovia Pot metal cast ctf 4.84 gms
1724 Madrid 5.53 gms. f.
1724 Segovia 5.28 gms. g



EPN Spain 2 reales

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1969-222-3136

AN'S
Collection
Recd 1998

5.201 grams

12 o'clock die axis
(modal turn)

Debased silver

Made on a roller press
I believe this is a genuine
piece of the Madrid mint JMK

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

June 8, 1998

Dr. Carlos A. Perez
Mallinckrodt Institute of Radiology
Washington University Medical Center
4511 Forest Park Blvd., Suite 200
St. Louis, MO 63108

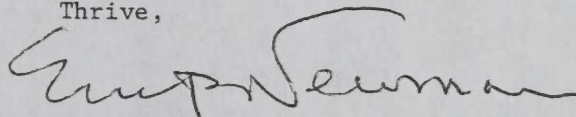
Dear Dr. Perez:

When I met you and your wife at that wonderful Celebration of Life event, I found you wearing a 1708 Carlos III the Pretender silver pistareen of Spain bought by you in Puerto Rico. I promised to send you some history of this unusual 2 reales coin. It is enclosed. If you want more, I'll send more.

When I told my wife Evelyn, she told me that you radiated her nose about three yeras ago. She is fine and sends thanks, again.

Your pistareen did not lose some of its silver content by radiation, but by the cancer of inconsiderate royalty.

Thrive,

A handwritten signature in dark ink, appearing to read 'Eric P. Newman', with a stylized, flowing script.

Eric P. Newman

mb

Enclosure

CARLOS A. PEREZ, M.D.
RADIATION ONCOLOGY
4511 FOREST PARK BLVD. SUITE 200
ST. LOUIS, MISSOURI 63108
(314) 362-9700

June 23, 1998

Mr. Eric P. Newman
Eric P. Newman Numismatic Education Society
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St. Louis, MO 63105

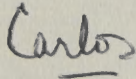
Dear Mr. Newman:

It was a great pleasure seeing you at the Celebration of Life. Susie and I are very happy to know that you and Mrs. Newman are doing very well.

I appreciate very much the excellent historical review of my coin of Carlos III. This is another example of how governments have always found a way to take advantage and get the best out of the people.

With warm personal regards,

Sincerely yours,

A handwritten signature in dark ink that reads "Carlos". The signature is written in a cursive style with a small underline under the letter "s".

Carlos A. Perez, M.D.
Director
Radiation Oncology Center

CAP/sd